



CONNECTICUT DEPARTMENT OF BANKING

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Howard F. Pitkin
Commissioner

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IN THE MATTER OF: *
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EFA PROCESSING L.P. *
("EFA") * **CONSENT ORDER** *
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WHEREAS, the Banking Commissioner ("Commissioner") is charged with the administration of Sections 36a-671 to 36a-671e, inclusive, of the Connecticut General Statutes contained in Part II of Chapter 669 of the Connecticut General Statutes, "Debt Adjusters and Debt Negotiation";

WHEREAS, EFA is a Texas limited partnership with its principal place of business at 16633 Dallas Parkway, Suite 600, Addison, Texas;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking ("Department"), conducted an investigation pursuant to Section 36a-17(a) of the Connecticut General Statutes into the activities of EFA to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, on April 1, 2013, the Commissioner, acting pursuant to Sections 36a-52(b), 36a-671a(b) and 36a-52(a) and subsections (a) and (c) of Section 36a-50 of the Connecticut General Statutes, issued a Temporary Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing (collectively, "Order and Notice") against EFA, among others, which Order and Notice is incorporated herein by reference;

WHEREAS, on April 1, 2013, the Order and Notice was mailed to EFA by certified mail, return receipt requested (Certified Mail No. 70121010000172645779); and to EFA's agent (Certified Mail No. 70121010000173171673);

WHEREAS, on April 4, 2013, both EFA and EFA's agent received the Order and Notice;

WHEREAS, on April 12, 2013, the Department received a request for a hearing on the Order and Notice from EFA;

WHEREAS, such hearing is currently scheduled for October 16, 2013;

WHEREAS, the Order and Notice alleged that EFA engaged in debt negotiation in this state without the required license, in violation of Section 36a-671(b) of the Connecticut General Statutes in effect prior to October 1, 2011, and Section 36a-671(b) of the Connecticut General Statutes;

WHEREAS, Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, the Commissioner and EFA now desire to resolve the matters alleged in the Order and Notice and set forth herein;

WHEREAS, EFA voluntarily agrees to consent to the entry of the Consent and Agreement described below without admitting or denying any allegation or any claim contained in the Order and Notice and set forth herein and solely for the purpose of obviating the need for further formal administrative proceedings concerning the allegation contained in the Order and Notice and set forth herein;

WHEREAS, EFA agrees that the Order and Notice may be used in construing the terms of this Consent Order, and agrees to the language of this Consent Order;

AND WHEREAS, EFA, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a hearing as it pertains to the allegation contained in the Order and Notice and set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT AND AGREEMENT

WHEREAS, EFA, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order as follows:

- EFA shall remit to the Department of Banking the sum of One Hundred Seventy-Five Thousand Dollars (\$175,000) as a civil penalty by cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut" in three installments as follows: (a) The first payment of Fifty-Eight Thousand Three Hundred Thirty-Three Dollars (\$58,333) shall be remitted no later than the date this Consent Order is executed by EFA; (b) a second payment of Fifty-Eight Thousand Three Hundred Thirty-Three Dollars (\$58,333) shall be remitted no later than January 20, 2014; and (c) a third payment of Fifty-Eight Thousand Three Hundred Thirty-Four Dollars (\$58,334) shall be remitted no later than February 20, 2014; and
- EFA and its successors in interest shall immediately cease and desist from engaging or assisting other persons to engage in debt negotiation in this state without the required license, in violation of Section 36a-671(b) of the Connecticut General Statutes in effect prior to October 1, 2011, and Section 36a-671(b) of the Connecticut General Statutes.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

- The Consent and Agreement set forth above be and is hereby entered;
- Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against EFA based upon any of the allegations contained in the Order and Notice and set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against EFA based upon a violation of this Consent Order if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by EFA and reflected herein is subsequently discovered to be untrue; and
- This Consent Order shall become final when issued.

Issued at Hartford, Connecticut
 this 15th day of October 2013. _____/s/_____
 Howard F. Pitkin
 Banking Commissioner

I, Kenneth L. Talbert, state on behalf of EFA Processing, L.P., that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of EFA Processing, L.P.; that EFA Processing, L.P., agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that EFA Processing, L.P., voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: _____/s/_____
 Name: Kenneth L. Talbert
 Title: Pres. of GP
 EFA Processing, L.P.

State of: Texas
 County of: Dallas

On this the 11th day of October 2013, before me, Lisa Ardanowski, the undersigned officer, personally appeared Kenneth L. Talbert who acknowledged himself/herself to be the Pres of GP of EFA Processing, L.P., a limited partnership, and that he/she as such Pres of GP, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited partnership by himself/herself as Pres of GP.

In witness whereof I hereunto set my hand.

_____/s/_____
 Notary Public
 Date Commission Expires: 08-26-2017

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